



## DEPARTMENT OF THE TREASURY

### **Agency Information Collection Activities; Submission for OMB Review; Comment Request; Imposition of Special Measure against Bank of Dandong as a Financial Institution of Primary Money Laundering Concern**

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice of information collection; request for comment.

**SUMMARY:** The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on this request.

**DATES:** Comments should be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained from Spencer W. Clark by e-mailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 927-5331, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

#### **SUPPLEMENTARY INFORMATION:**

##### **Financial Crimes Enforcement Network (FinCEN)**

*Title:* Imposition of Special Measure against Bank of Dandong as a Financial Institution of Primary Money Laundering Concern.

*OMB Control Number:* 1506-0072.

*Type of Review:* Extension without change of a currently approved collection.

*Description:* FinCEN issued a final rule on November 8, 2017, imposing the fifth special measure to prohibit U.S. financial institutions from opening or maintaining a correspondent account for, or on behalf of, Bank of Dandong. The rule requires that covered U.S. financial institutions apply due diligence to correspondent accounts they maintain on behalf of foreign financial institutions that is reasonably designed to guard against the indirect use of those accounts by Bank of Dandong. Covered U.S. financial institutions are required under 31 CFR 1010.660(b)(3)(i)(A) to notify holders of foreign correspondent accounts that they may not provide Bank of Dandong with access to such accounts. The requirement is intended to ensure cooperation from correspondent account holders in denying Bank of Dandong access to the U.S. financial system. Covered U.S. financial institutions are required under 31 CFR 1010.660(b)(4)(i) to document compliance with the notification requirement. The information is used by federal agencies and certain self-regulatory organizations to verify compliance with 31 CFR 1010.660.

*Form:* None.

*Affected Public:* Businesses or other for-profits.

*Estimated Number of Respondents:* 15,876.

*Frequency of Response:* Once.

*Estimated Total Number of Annual Responses:* 15,876.

*Estimated Time per Response:* 1 hour.

*Estimated Total Annual Burden Hours:* 15,876.

*Authority:* 44 U.S.C. 3501 et seq.

**Spencer W. Clark,**

*Treasury PRA Clearance Officer.*

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